



Daily trading plan for Oct. 31, 2007

1. ESZ7 IN PREVIOUS DAY

Open	High	Low	Closing
1540.50	1544.25	1534.75	1536.00

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1551.42	1607.42	1691.00	1722.00
R2	1547.83	1575.33	1621.50	1583.50
R1	1541.92	1558.92	1579.75	1506.00
PPT	1538.33	1526.83	1510.25	1367.50
S1	1532.42	1510.42	1468.50	1290.00
S2	1528.83	1478.33	1399.00	1151.50
S3	1522.92	1461.92	1357.25	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1546.75-48 (First Sell#)	1524 (first Buy#)
1559.75-62.50 (Second Sell#)	1512 (second Buy#)

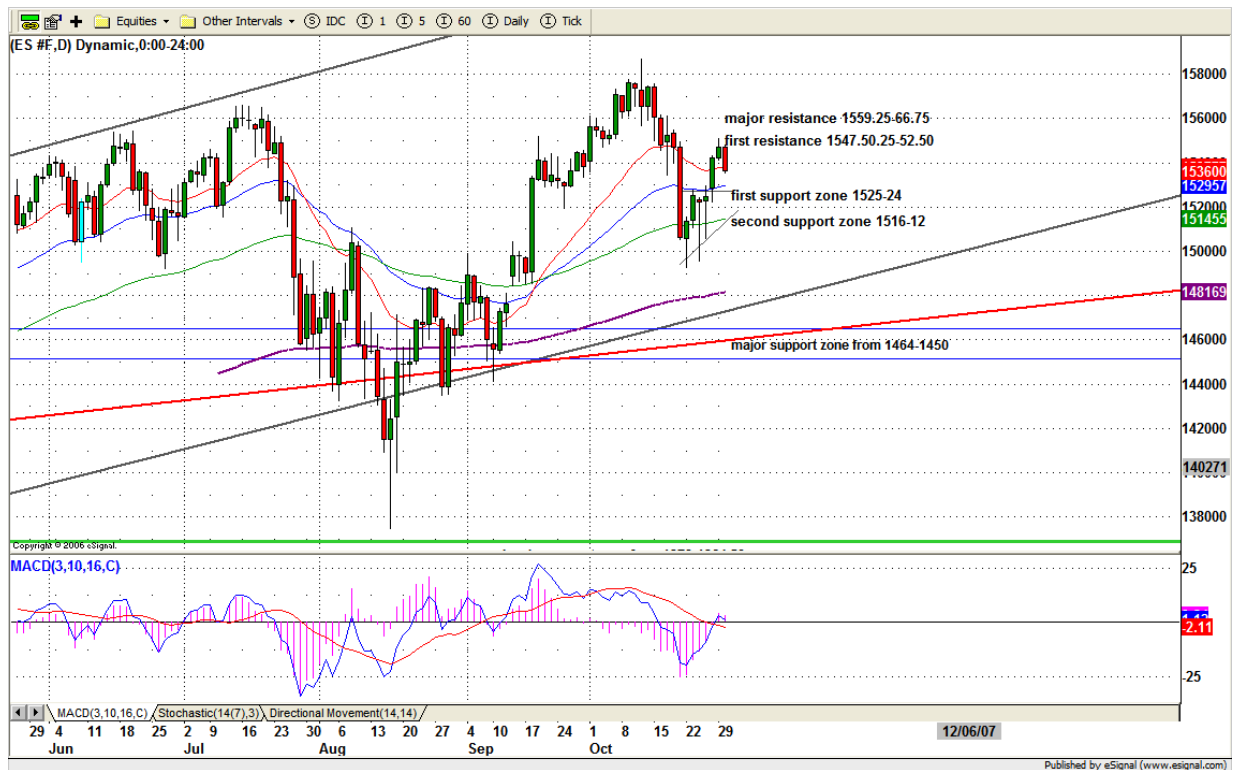
4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1539.75	1544.25	1548.00	1552.50	1559.75
Support	1531.25	1525.25	1518.00	1512.75	1510.25

5. DAILY OUTLOOK

Fed meeting started yesterday and the big announcement will be this afternoon 2:15pm. This will influence the short term trading. But for the long term, Fed has little control. The market will do whatever it is going to do and the Fed will follow -- "Like AI said in his book, the market made me do it". After the rebound in the past 8 days, the short term starts to have an overbought condition again. If 1551 is the countertrend TOP, then we should see the second leg down soon. The key level is 1510.25. A break below it, the second decline move will be confirmed.

ESZ7 Daily Chart



6. TRADING STRATEGY FOR Oct. 31, 2007

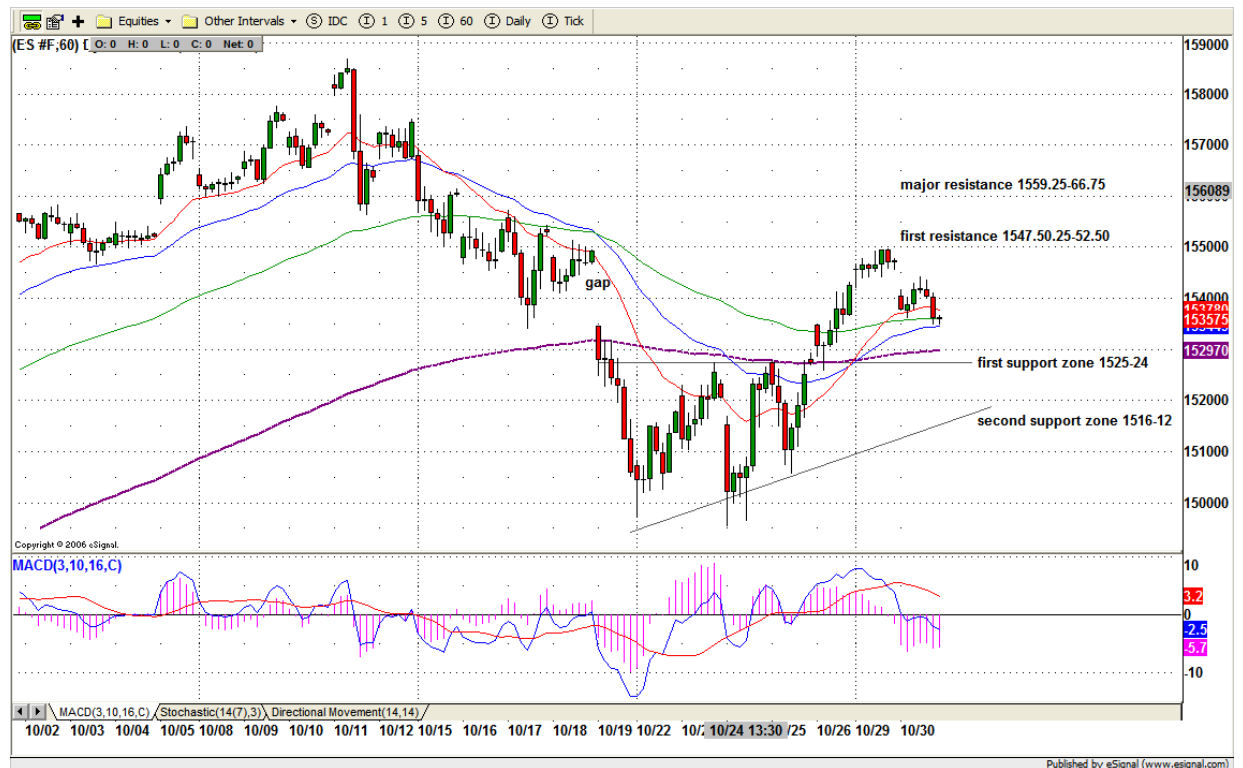
ES gaped down at open and stayed below it for closing yesterday. That is weakness sign. Today is Fed announcement. If ES can't breakout 1539-38 range, it is likely to go down further to 1525 to fill Oct. 26's gap. Also 1525-29.75 is ascending triangle breakout range needs to be retested. But a move below 1510.25 level is bearish. It will trigger selling pressure.

If early morning ES can manage to hold 1531.25, sideways move possible until Fed announcement. After announcement, a wide move should be expected.

New traders and conservative traders should stand aside today.

Intraday swing position entry on short side:
1546.75-48 (Scalping) 1559.75-60 (agg) and 1563.75-64.75(cons)
Intraday swing position entry on long side:
1525 (scalping) 1515.25 -12.00 (agg) and 1507.25 (cons)

ESZ7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.95)

1544.92	+2/8
1543.95	+1/8
1542.97	8/8
1541.99	7/8
1541.02	6/8
1540.04	5/8
1539.06	4/8
1538.09	3/8
1537.11	2/8
1536.13	1/8
1535.16	0/8
1534.18	-1/8
1533.20	-2/8

Up (Interval=3.90)

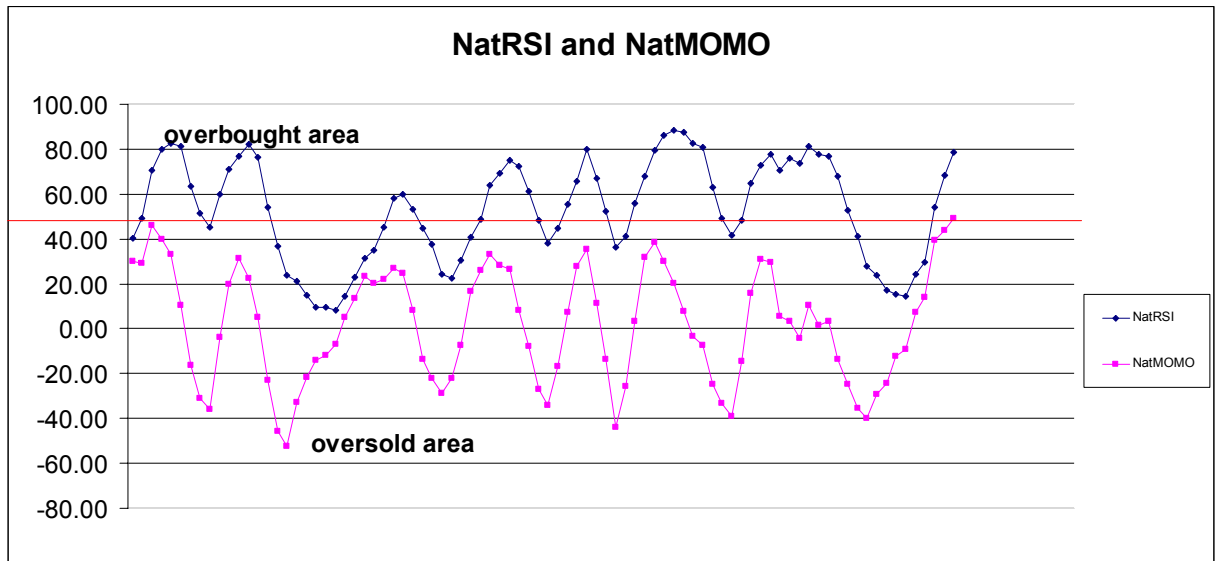
1570.31	+2/8
1566.41	+1/8
1562.50	8/8
1558.59	7/8
1554.69	6/8
1550.78	5/8
1546.88	4/8
1542.97	3/8
1539.06	2/8
1535.16	1/8
1531.25	0/8
1527.34	-1/8
1523.44	-2/8

Down (Interval=3.90)

1554.69	+2/8
1550.78	+1/8
1546.88	8/8
1542.97	7/8
1539.06	6/8
1535.16	5/8
1531.25	4/8
1527.34	3/8
1523.44	2/8
1519.53	1/8
1515.63	0/8
1511.72	-1/8
1507.81	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.26	0.79	49.21	20.10	1538.25
neutral	overbought			



9. WEEKLY ECONOMIC REPORTS (<http://www.tradethenews.com/weekly-calendar.php>)

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Oct 31	08:30	GDP-Adv.	Q3		3.3%	3.1%	3.8%
Oct 31	08:30	Chain Deflator-Adv.	Q3		2.3%	2.1%	2.6%
Oct 31	08:30	Employment Cost Index	Q3		0.9%	0.9%	0.9%
Oct 31	09:45	Chicago PMI	Oct		53.0	53.0	54.2
Oct 31	10:00	Construction Spending	Sep		-0.1%	-0.3%	0.2%
Oct 31	10:30	Crude Inventories	10/26		NA	NA	-5288K
Oct 31	14:15	FOMC policy statement					
Nov 01	08:30	Personal Income	Sep		0.4%	0.4%	0.3%
Nov 01	08:30	Personal Spending	Sep		0.5%	0.4%	0.6%
Nov 01	08:30	Core PCE Inflation	Sep		0.1%	0.2%	0.1%
Nov 01	08:30	Initial Claims	10/27		335K	NA	331K
Nov 01	10:00	ISM Index	Oct		52.0	52.0	52.0
Nov 01	10:00	Pending Home Sales	Sep				-6.5%
Nov 01	17:00	Auto Sales	Oct		5.0M	5.1M	5.2M
Nov 01	17:00	Truck Sales	Oct		7.1M	7.2M	7.3M
Nov 02	08:30	Nonfarm Payrolls	Oct		80K	90K	110K
Nov 02	08:30	Unemployment Rate	Oct		4.7%	4.7%	4.7%
Nov 02	08:30	Hourly Earnings	Oct		0.3%	0.3%	0.4%
Nov 02	08:30	Average Workweek	Oct		33.8	33.8	33.8
Nov 02	10:00	Factory Orders	Sep		-0.5%	1.0%	-3.3%